

## STATEMENT OF PURPOSE

RS27285 / H0372

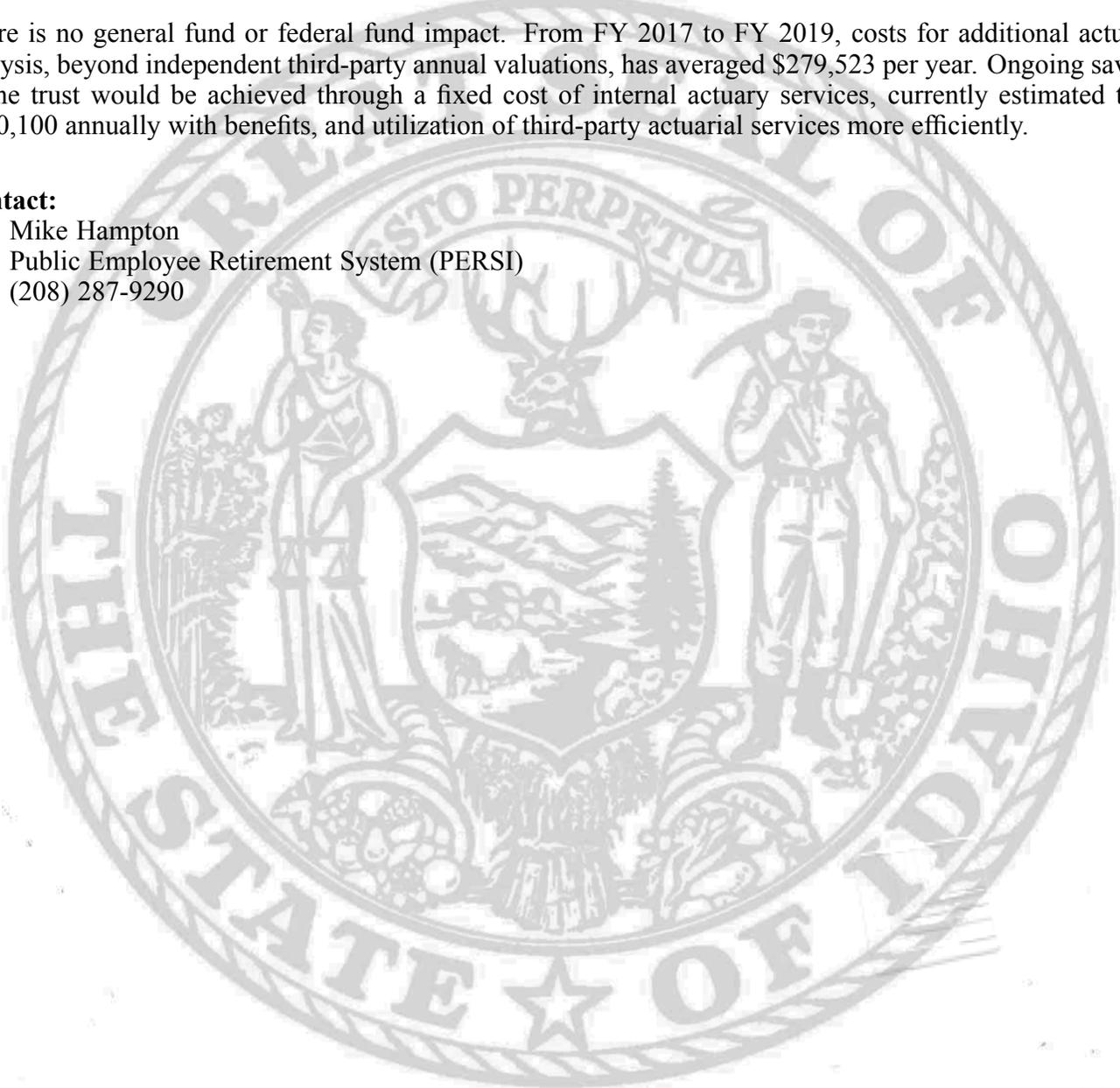
Amends 59-1311 to exempt actuarial management personnel from the provisions of chapter 53, title 67 and section 67-3519, Idaho Code. An internal actuary employed by the system would be a non-classified employee, which is currently not allowed in Idaho Statute. To make the position non-classified, the position would need to be exempted in Idaho Statute, similarly to the investment management personnel.

## FISCAL NOTE

There is no general fund or federal fund impact. From FY 2017 to FY 2019, costs for additional actuarial analysis, beyond independent third-party annual valuations, has averaged \$279,523 per year. Ongoing savings to the trust would be achieved through a fixed cost of internal actuary services, currently estimated to be \$180,100 annually with benefits, and utilization of third-party actuarial services more efficiently.

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**DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).**